

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

X Chapter 11

243rd Street Bronx R&R LLC

Case No. 11-13321 (ALG)

Debtor.

X

CONSENT ORDER CONTINUING RECEIVER IN POSSESSION

WHEREAS, on July 8, 2011 (“Petition Date”) 243rd Street Bronx R&R LLC (the “Debtor”) filed a petition for relief under Chapter 11 of the Bankruptcy Code; and

WHEREAS, by order dated April 11, 2011, Michael C. Wimpfheimer was appointed as receiver (the “Receiver”) of the Debtor’s real property located at located at 708-710 and 740 East 243rd Street, Bronx, New York (the “Properties”), in the pre-petition foreclosure action (the “Foreclosure Action”) interposed by 243 Street Lender, LLC (the “Lender”); and

WHEREAS, the Debtor and the Lender have consented to the Receiver’s continued control of the Property and the Receiver’s continued retention of Receiver’s Counsel and Receiver’s Managing Agent, under 11 U.S.C. § 543(d);

NOW, THEREFORE, it is hereby

ORDERED, that the Receiver is excused from compliance with 11 U.S.C. § 543(a) and (b)(1) as of the Petition Date pending further order of the Bankruptcy Court; and it is further

ORDERED, that Receiver’s Counsel, and Receiver’s Managing Agent, are deemed retained by the Receiver as the Petition Date pursuant to section 11 U.S.C. 327; and it is further

ORDERED, that on or before the twentieth day of each month, the Receiver shall file monthly operating reports for the prior month with the Bankruptcy Court substantially in the form designated by the Office of the United States Trustee for real estate entities, together with

copies of the bank statements arising from the operation of the Property for such prior month, and provide copies of such operating reports to counsel for the Debtor, the Lender, and the United States Trustee.

Dated: New York, New York
September 6, 2011

/s/ Allan L. Gropper
UNITED STATES BANKRUPTCY JUDGE

AGREED AND CONSENTED TO:

243rd Street Bronx R&R LLC, by its Attorneys
Backenroth Frankel & Krinsky, LLP

By: s/Mark Frankel
489 Fifth Avenue
New York, New York 10017
(212) 593-1100

243 Street Lender LLC, by its Attorneys,
Kriss & Feuerstein, LLP

By: s/Jerry Feuerstein
360 Lexington Avenue
New York, New York 10017
(212) 661-2900

Michael C. Wimpfheimer, as Receiver

By: s/Michael C. Wimpfheimer

Office of the United States Trustee

By: s/ Paul Schwartzberg